



**Abbreviated Financial Statements**

**for the year ended**

**31<sup>st</sup> March 2012**

**Registered Charity no: 1120091**

**Registered Company no: 4297648**

**(England & Wales)**

WEDNESDAY



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10/10/2012

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COMPANIES HOUSE

**OLIVE BRANCH TRUST**

**REPORT OF THE INDEPENDENT AUDITOR TO**  
**OLIVE BRANCH TRUST**  
**UNDER SECTION 449B OF THE COMPANIES ACT 2006**

I have examined the abbreviated accounts set out on pages two to four, together with the full financial statements of Olive Branch Trust for the year ended 31<sup>st</sup> March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. My work has been undertaken so that I might state to the company those matters I am required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company, for my work, for this report, or for the opinions I have found.

**Respective responsibilities of director and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report my opinion to you.

**Basis of audit opinion**

I conducted my work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin I have carried out the procedures I consider necessary to confirm, by the reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Robert H Clarkson F C A – Senior Statutory Auditor  
Clarkson & Co  
*Chartered Accountant and Statutory Auditor*  
Centre of Excellence  
Hope Park  
Trevor Foster Way  
Bradford  
BD5 8HH

28<sup>th</sup> September 2012

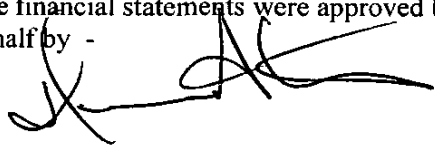
# **OLIVE BRANCH TRUST**

## **ABBREVIATED BALANCE SHEET** **as at 31<sup>st</sup> March 2012**

		<u>31<sup>st</sup> March</u> <u>2012</u>	<u>31<sup>st</sup> March</u> <u>2011</u>
	Notes	£	£
<b>Fixed Assets</b>			
Tangible fixed assets	2	3,150	-
Investments	3	1	1
		<u>3,151</u>	<u>1</u>
<b>Current Assets</b>			
Debtors		103,074	103,926
Cash at bank and in hand		63,497	58,369
		<u>166,571</u>	<u>162,295</u>
<b>Creditors: amounts falling due within one year</b>		590	53,354
		<u>590</u>	<u>53,354</u>
Net current assets/(liabilities)		165,981	108,941
<b>Net assets</b>		<u>169,132</u>	<u>108,942</u>
<b>Funds</b>			
Unrestricted - General fund		46,132	28,942
Restricted - Income funds		123,000	80,000
		<u>169,132</u>	<u>108,942</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies 2006 Act relating to small companies

The financial statements were approved by the Board of Directors on 28<sup>th</sup> September 2012 and signed on their behalf by -



Howard Astin  
Director and Chair of Trustees

## **OLIVE BRANCH TRUST**

### **Notes to the Abbreviated Financial Statements** **for the year ended 31<sup>st</sup> March 2012**

#### **1. Accounting policies**

##### **a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and follow the recommendations in Accounting and Reporting by Charities Statement of Recommended Practice issued in March 2005

##### **b) Fund accounting**

Unrestricted funds are corporate funds, which as such are available for use or retention at the discretion of the directors in accordance with the Trust's objects

Restricted funds are trust funds subject to specific restrictive conditions imposed by sponsors as donors or by the declared purpose in appeals literature

##### **c) Incoming Resources**

All income is accounted for on a receivable basis. Any general purpose grants whose use is restricted by the grant or to some future accounting period are accounted for as deferred income until the restriction has been satisfied

##### **d) Resources expended**

All expenditure is accounted for on an accruals basis and, where incurred directly to further the Trust's charitable objects, is shown as project direct costs under the heading of charitable expenditure

The support costs of these charitable projects include costs apportioned out of the general overheads of the Trust. This apportionment has been calculated by analysing staff time spent on charitable projects and on other activities. The rates thus derived have then been applied to the Trust's general overhead costs to provide an equitable basis for their apportionment under the functional headings of the Statement of Financial Activities

##### **e) Depreciation**

Depreciation is calculated to write off the cost less estimated residual value of all fixed assets over their estimated useful lives at the following rates

Furniture and Equipment	25%	on cost
Computer Equipment	33 %	on cost
Motor vehicle	25%	on cost

##### **f) Pension Costs**

The Trust subscribes to a defined contribution pension scheme. The Trust's contributions to the scheme are charged in the statement of financial activities as they accrue

##### **g) Investments**

Investments are valued at cost

## **OLIVE BRANCH TRUST**

### **Notes to the Abbreviated Financial Statements (continued)** **for the year ended 31<sup>st</sup> March 2012**

#### **2. Tangible Fixed Assets**

	<u>Motor Vehicle</u>	<u>Furniture and Equipment</u>	<u>Computer Equipment</u>	<u>Total</u>
<u>Cost</u>				
At 1 <sup>st</sup> April 2011	-	15,441	26,711	42,152
Additions	3,600	-	-	3,600
At 31 <sup>st</sup> March 2012	3,600	15,441	26,711	45,752
<u>Depreciation</u>				
At 1 <sup>st</sup> April 2011	-	15,441	26,711	42,152
Charge for the year	450	-	-	450
At 31 <sup>st</sup> March 2012	450	15,441	26,711	42,602
Net Book Value at 31 <sup>st</sup> March 2012	3,150	-	-	3,150

**3. Investments** The charity also holds one ordinary share of £1 in BD4 CIC, this company was formed on 19<sup>th</sup> November 2008